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21652, A, B, C, D, E  
RECORDATION NO. \_\_\_\_\_ FILED

SEP 18 '98

3-56PM

OF COUNSEL  
URBAN A. LESTER

September 18, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: METRA 1998-ML-T

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies each of a Memorandum of Lease Agreement (1998-ML-T), dated September 18, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto: Lease Supplement (1998-ML-T), Sublease Agreement (1998-ML-T), Sublease Supplement (1998-ML-T), Loan and Security Agreement (1998-ML-T) and Equipment Pledge Agreement, all dated September 18, 1998.

The names and addresses of the parties of the enclosed documents are:

Memoranda of Lease Agreement  
and  
Lease Supplement

Head Lessor: Commuter Rail Division of the Regional  
Transportation Authority  
547 West Jackson Blvd., 2<sup>nd</sup> Floor  
Chicago, Illinois 60611

Head Lessee: METRA 1998-ML-T Trust  
c/o Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Mr. Vernon A. Williams  
September 18, 1998  
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Memoranda of Sublease Agreement  
and  
Sublease Supplement

Sublessor: METRA 1998-ML-T Trust  
c/o Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

Sublessee: Commuter Rail Division of the Regional  
Transportation Authority  
547 West Jackson Blvd., 2<sup>nd</sup> Floor  
Chicago, Illinois 60611

D → Memorandum of Loan and Security Agreement

Borrower: METRA 1998-ML-T  
c/o Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

Lender: AIG-FP (Cayman) Limited  
PO Box 309  
Grand Cayman, Cayman Island B.W.I.

Memorandum of Equipment Pledge Agreement

Pledgor: Commuter Rail Division of the Regional  
Transportation Authority  
547 West Jackson Blvd., 2<sup>nd</sup> Floor  
Chicago, Illinois 60611

Pledgee: METRA 1998-ML-T  
c/o Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached hereto.

Mr. Vernon A. Williams  
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Also enclosed is a check in the amount of \$156.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg  
Enclosures

Items of Equipment

<u>Description</u>	<u>Car Number</u>	<u>Equipment Value</u>
Gallery Trailer Car	7400	\$1,666,703.00
Gallery Trailer Car	7401	\$1,666,703.00
Gallery Trailer Car	7402	\$1,666,703.00
Gallery Trailer Car	7403	\$1,666,703.00
Gallery Trailer Car	7404	\$1,666,703.00
Gallery Trailer Car	7405	\$1,666,703.00
Gallery Trailer Car	7406	\$1,666,703.00
Gallery Trailer Car	7407	\$1,666,703.00
Gallery Trailer Car	7408	\$1,666,703.00
Gallery Trailer Car	7409	\$1,666,703.00
Gallery Trailer Car	7410	\$1,666,703.00
Gallery Trailer Car	7411	\$1,666,703.00
Gallery Trailer Car	7412	\$1,666,703.00
Gallery Trailer Car	7413	\$1,666,703.00
Gallery Trailer Car	7414	\$1,666,703.00
Gallery Trailer Car	7415	\$1,666,703.00
Gallery Trailer Car	7416	\$1,666,703.00
Gallery Trailer Car	7417	\$1,666,703.00
Gallery Trailer Car	7418	\$1,666,703.00
Gallery Trailer Car	7419	\$1,666,703.00
Gallery Trailer Car	7420	\$1,666,703.00
Gallery Trailer Car	7421	\$1,666,703.00
Gallery Trailer Car	7422	\$1,666,703.00
Gallery Trailer Car	7423	\$1,666,703.00
Gallery Trailer Car	7424	\$1,666,703.00
Gallery Trailer Car	7425	\$1,666,703.00
Gallery Trailer Car	7426	\$1,666,703.00
Gallery Trailer Car	7428	\$1,666,703.00
Gallery Trailer Car	7429	\$1,666,703.00
Gallery Trailer Car	7430	\$1,666,703.00
Gallery Trailer Car	7431	\$1,666,703.00
Gallery Trailer Car	7432	\$1,666,703.00
Gallery Trailer Car	7433	\$1,666,703.00
Gallery Trailer Car	7434	\$1,666,703.00
Gallery Trailer Car	7435	\$1,666,703.00
Gallery Trailer Car	7436	\$1,666,703.00
Gallery Trailer Car	7437	\$1,666,703.00
Gallery Trailer Car	7438	\$1,666,703.00
Gallery Trailer Car	7439	\$1,666,703.00
Gallery Trailer Car	7440	\$1,666,703.00
Gallery Trailer Car	7441	\$1,666,703.00
Gallery Trailer Car	7442	\$1,666,703.00

Items of Equipment

<u>Description</u>	<u>Car Number</u>	<u>Equipment Value</u>
Gallery Trailer Car	7443	\$1,666,703.00
Gallery Trailer Car	7444	\$1,666,703.00
Gallery Trailer Car	7445	\$1,666,703.00
Gallery Trailer Car	7446	\$1,666,703.00
Gallery Trailer Car	7447	\$1,666,703.00
Gallery Trailer Car	7448	\$1,666,703.00
Gallery Trailer Car	7449	\$1,666,703.00
Gallery Trailer Car	7450	\$1,666,703.00
Gallery Trailer Car	7451	\$1,666,703.00
Gallery Trailer Car	7452	\$1,666,703.00
Gallery Trailer Car	7453	\$1,666,703.00
Gallery Trailer Car	7454	\$1,666,703.00
Gallery Trailer Car	7455	\$1,666,703.00

21652-D  
REGISTRATION NO. \_\_\_\_\_ FILED  
SEP 18 '98 3:56 PM

**MEMORANDUM OF LOAN AND SECURITY AGREEMENT  
(1998-ML-T)**

Memorandum of Loan and Security Agreement (1998-ML-T), made and entered into on September 18, 1998 between METRA 1998-ML-T Trust ("Borrower") and AIG-FP Funding (Cayman) Limited ("Lender").

**WITNESSETH:**

The undersigned have entered into that certain Loan and Security Agreement (1998-ML-T) (the "Loan Agreement"), dated as of September 18, 1998, by which the Borrower has granted a security interest in a sublease of certain railroad equipment bearing car numbers as listed on Schedule A attached hereto, an equipment pledge agreement and certain other collateral more fully described in the Loan Agreement to the Lender in order to secure the Borrower's performance of its obligations as described in the Loan Agreement.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

METRA 1998-ML-T TRUST, by and through  
Wilmington Trust Company, not in its individual  
capacity, but solely as Trustee

By:   
Name: **W. CHRIS SPONENBERG**  
Title: **ASSISTANT VICE PRESIDENT**

AIG-FP FUNDING (CAYMAN) LIMITED

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their respective officers duly authorized as of the date and year first above written.

METRA 1998-ML-T TRUST, by and through  
Wilmington Trust Company, not in its individual  
capacity, but solely as Trustee

By: \_\_\_\_\_  
Name:  
Title:

AIG-FP FUNDING (CAYMAN) LIMITED

By:  \_\_\_\_\_  
Name:  
Title:

**JoAnn Palazzo**  
**Authorized Signatory**

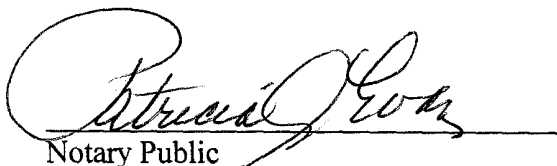


DELAWARE  
STATE OF ~~NEW YORK~~ §  
NEWCASTLE  
COUNTY OF ~~NEW YORK~~ §

BEFORE ME, the undersigned notary public, on this day personally appeared W. Chris Sporenberg of Wilmington Trust Company, not in its individual capacity, but solely as trustee of METRA-1998-ML-T Trust, a statutory business trust established under the laws of the State of Delaware, known to me (or proved to me by presentation of such individual's driver's license) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of Wilmington Trust Company, not in its individual capacity, but solely as trustee of METRA 1998-ML-T.

GIVEN under my hand and seal of office this 17<sup>th</sup> day of September, 1998.

(SEAL)

  
Notary Public

PATRICIA A. EVANS  
NOTARY PUBLIC - DELAWARE  
MY COMMISSION EXPIRES APR. 20, 1999

STATE OF \_\_\_\_\_ §  
COUNTY OF \_\_\_\_\_ §

BEFORE ME, the undersigned notary public, on this day personally appeared \_\_\_\_\_ of, AIG-FP Funding (Cayman) Limited known to me (or proved to me by presentation of such individual's driver's license) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of AIG-FP Funding (Cayman) Limited.

GIVEN under my hand and seal of office this \_\_\_\_\_ day of September, 1998.

(SEAL)

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK §

COUNTY OF NEW YORK §

BEFORE ME, the undersigned notary public, on this day personally appeared \_\_\_\_\_ of Wilmington Trust Company, not in its individual capacity, but solely as trustee of METRA 1998-ML-T Trust, a statutory business trust established under the laws of the State of Delaware, known to me (or proved to me by presentation of such individual's driver's license) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of Wilmington Trust Company, not in its individual capacity, but solely as trustee of METRA 1998-ML-T.

GIVEN under my hand and seal of office this \_\_\_\_\_ day of September, 1998.

(SEAL)

\_\_\_\_\_  
Notary Public

STATE OF New York §

COUNTY OF New York §

BEFORE ME, the undersigned notary public, on this day personally appeared Joanne Palazzo of, AIG-FP Funding (Cayman) Limited known to me (or proved to me by presentation of such individual's driver's license) to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of AIG-FP Funding (Cayman) Limited.

GIVEN under my hand and seal of office this 19<sup>th</sup> day of September, 1998.

(SEAL)

Elizabeth A. Morgan  
Notary Public

ELIZABETH A. MORGAN  
Notary Public, State of New York  
No. 01MO5083587  
Qualified in New York County  
Commission Expires Aug. 18, 1999

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